APPROVED

Camino Nuevo Charter Academy

Minutes

Finance Committee Meeting

Date and Time
Wednesday January 29, 2025 at 4:00 PM

Location
Home Support Office
Conference Room
3435 W Temple St
Los Angeles, CA 90026

This meeting is open to the public at Home Support Office's Conference Room at 3435 W. Temple St, Los Angeles, CA 90026.

The board meeting is also accessible at board member virtual locations via teleconference connection:

115 W Allen Ave, San Dimas, CA 91773
1818 Colby Ave, Los Angeles, CA 90025
633 W. 5th St. Los Angeles, CA 90071
601 West 5th street, Los Angeles, CA 90071
656 18th St, Manhattan Beach, CA 90266

Requests for disability related modifications or accommodations shall be made 24 hours prior to the meeting to Sandra Herrera by email at Sandra.Herrera@CaminoNuevo.org or by telephone at 818-429-2514.

Members of the public who wish to address the Board may make public comment at any of the meeting locations. Public comments are limited to 2 minutes each. The Board Chair has the

discretion to modify the amount of time allotted for public comment if they deem it necessary. Brown Act regulations restrict the Board from discussing or taking action on any subject presented that is not on the agenda. Procedures for public comment can be found at {https://bit.ly/cncapubliccomment}.

The CNCA Board can also be contacted via email at cnca.board@caminonuevo.org.

Committee Members Present
D. Gidlow (remote), G. Flores (remote), J. Ortega (remote), T. Powers (remote)

Committee Members Absent
F. Jimenez

Guests Present
A. Abich (remote), N. Cabrel (remote), S. Herrera (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Ortega called a meeting of the Finance Committee of Camino Nuevo Charter Academy to order on Wednesday Jan 29, 2025 at 4:01 PM.

II. Approve Minutes

A. Approve 9-30-2024 Committee Meeting Minutes

D. Gidlow made a motion to approve the minutes from 9/30/24.
G. Flores seconded the motion.
The committee **VOTED** to approve the motion.

III. Public Comment

A. Public Comment

None.

IV. J-13 Waiver: ADA Recovery Update

A. J-13 Waiver: ADA Recovery Update

CNCA will be submitting a J-13A form for the following:
January 8th: Applying for Material Decrease

January 9th: School Closure
January 10th: School Closure

V. FY24-25 Financials

A. December 2024 Financials

Enrollment is currently 33 students below budget, resulting in a $316K decrease in LCFF Revenue. P2 ADA is forecasted to be 19.23 under budgeted ADA due to lower enrollment. However, ADA % has been trending slightly over the budgeted ADA % through P2. Forecast includes $4.43M of restricted one-time funds. An additional $4.67M remains available to spend through FY27/28. All ESSER funding were fully expended by September 30, 2024 deadline. Camino is still projected to have a healthy Cash Flow by the end of the school year.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:48 PM.

Respectfully Submitted,
J. Ortega